



NEWS RELEASE

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SBA Unveils New Teen Web Site Aimed At Young Entrepreneurs; Announces Winner of Youth Business Plan Competition

ORLANDO – The U.S. Small Business Administration announced earlier this week the unveiling of its new teen entrepreneur Web site to target young entrepreneurs who want to start, run or grow their own businesses, and today announced the winners of the Young Entrepreneur Program Business Plan Competition.

The launch of the Young Entrepreneur Online Guide to Business, at <http://www.sba.gov/teens>, was made during the kick off of the Young Entrepreneur Program, a two-day forum for young entrepreneurs to provide practical entrepreneurial training and to promote leadership and management skill building.

The announcement of the new Web site was made by Cheryl A. Mills, associate deputy administrator for Entrepreneurial Development for the SBA. The Web site will provide young entrepreneurs with a learning tool to help them succeed in the 21st century world of small business. It is designed to introduce teenagers to the concept of small business ownership as a viable career choice by helping them shape their dreams of entrepreneurship.

“Young minds of today will be the force for business growth and job creation in the future,” said Mills. “The spirit of enterprise is the most powerful economic force in the nation, and the SBA wants to be a partner for success.”

The Web site features small business basics from brainstorming to evaluating a business idea, developing a business plan, learning from successful young entrepreneurs, making wise financial decisions and access to SBA’s entrepreneurial development partners and services.

Other highlights of the Web site include information on legal issues that need to be addressed when starting a business, links to youth organizations that concentrate on youth entrepreneurship and links to mentoring and peer groups.

In a related announcement, SBA Administrator Hector V. Barreto revealed the winners of the Young Entrepreneur Program Business Plan Competition. First place went to Micha and Michael Cooper of Brooklyn, N.Y., for their plan for their travel and concierge service. Second place was awarded to Jan Baker of Bronx, N.Y., for her plan for an urban greeting card company. The third place winner was Samir Mastaki of Ravenna, Italy, for his business plan for a cellular phone rental service company for international travelers.

Out of 50 teens that took part in the two-day small business forum, the three business plans were selected by judges to receive top honors for the best overall plans.

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Administrator Barreto made the announcement before an audience at the opening reception of *SBA Expo '04: Celebrating National Small Business Week* in Orlando, Fla.

“The new teen Web site will provide a useful tool about the business world to young people,” said Administrator Barreto. “It is never too early to spark the entrepreneurial spirit and instill optimism in our youth. Access to key small business information is essential to the future of our young people and to their full participation in our nation’s economy.”

The six business plan challengers were each given 15 minutes to make their presentations before the judging panel, which represented varying disciplines and backgrounds.

The Young Entrepreneur Program participants will take part in *SBA Expo '04*, May 19-21 at the Orange County Convention Center. They will gain exposure to additional forums and network with successful business owners, corporate executives and government officials.

For additional information about *SBA Expo '04*, including a complete schedule of events, visit www.sba.gov.

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